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10 UNITED STATES BANKRUPTCY COURT
11 NORTHERN DISTRICT OF CALIFORNIA
12

13 In Re: Case No. 25-10088 WJL
14 Kingsborough Atlas Tree Surgery, Inc. Chapter 11
15 Debtor. DECLARATION OF CINDY
16 KINGSBOROUGH IN SUPPORT OF
17 MOTION FOR AUTHORITY TO SELL
18 PERSONAL PROPERTY BY AUCTION
19 _____/

20 I, Cindy Kingsborough, declare that my husband and I are the sole shareholders of
21 Kingsborough Atlas Tree Surgery, Inc, and that I am personally familiar with the statements in
22 this declaration.
23

24 When the Chapter 11 was filed, Debtor estimated the value of its titled/certificated trucks
25 and trailers to be in the range of 1.5 to 2.0 million dollars. This total has been reduced by the
26 assets that have been sold with court approval and the assets that were recovered and liquidated
27 by First Financial Holdings. The remaining titled/certificated trucks and trailers are scheduled in
28 Exhibit A.

On July 21, 2025, an order was entered appointing Grafe Auction and Dudley Resources
("Grafe") as online auctioneer to evaluate and liquidate property of the estate. Grafe has agreed to
market and sell various pieces of equipment on behalf of Debtor for a commission of 7.5 % of

1 the sale price, exclusive of sales tax. Grafe will also be paid by the purchasers of the equipment
2 an industry-standard buyer's premium of 15%. At the conclusion of the auction sale, Grafe will
3 also be paid \$62,500 for pre-auction tag/catalog/photography and sale catalog creation,
4 advertising and marketing and post-auction management for this sale as well as the sale of the
5 non-titled assets.
6

7 There is to be a floor or minimum on equipment that is collateral for titled/certificated
8 trucks and trailers that are subject to the security interests held by various lenders such that the
9 secured lenders must be paid in full for the asset being sold unless the secured lender agrees to a
10 different treatment.
11

12 The proceeds from the sale of the titled or certificated vehicles will be paid to Ford, and
13 any other lender that is secured by titled or certificated vehicles, with the balance of the sale
14 proceeds to be paid to Debtor.

15 There appears to be a significant amount of equity in the assets to be sold that will best be
16 realized from an auction sale. I am of the opinion that if the unsecured creditors are to benefit
17 from the sale of the titled/certificated trucks and trailers, the assets must be sold in an orderly
18 manner as quickly as possible.
19

20 I declare under penalty of perjury the foregoing is true and correct and that this
21 declaration was executed by me on August 15, 2025, at Santa Rosa, California.
22

23
24 */s/ Cindy Kingsborough*

25 _____
Cindy Kingsborough
26
27
28